

## Message Text

UNCLASSIFIED

PAGE 01 MANILA 19398 151157Z  
ACTION EA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01  
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02  
CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04  
CEA-01 PA-02 PRS-01 FTC-01 JUSE-00 /094 W  
----- 009019 /42

R 150748Z DEC 76  
FM AMEMBASSY MANILA  
TO SECSTATE WASHDC 3929

UNCLAS MANILA 19398

E.O. 11652: N/A  
TAGS: EFIN, EINV, RP  
SUBJ: A KIND WORD FOR MULTINATIONALS

1. CENTRAL BANK GOVERNOR GREGORIO LICAROS SPOKE AT THE OPENING OF THE CITIBANK BRANCH IN CEBU, AND TOOK THE OCCASION TO UTTER SOME KIND REMARKS ABOUT MULTINATIONALS, DIRECTED PRIMARILY TO THE CITIBANK OFFICIALS PRESENT. HE LAUDED THE BANK FOR ITS HELP DURING THE 1970 FINANCIAL CRISIS, AND STATED THAT IN SPITE OF "REPORTED ABUSES" BY MULTINATIONALS, HIS EXPERIENCE WITH CITIBANK HAD BEEN "SATISFACTORY." "I AM DEEPLY GRATEFUL," HE SAID, "FOR THE COOPERATION THAT THESE BIG ORGANIZATIONS ARE EXTENDING TO OUR COUNTRY."

2. CITIBANK IN MANILA ISSUED A PRESS RELEASE ON LICAROS' STATEMENT, WHICH WAS PICKED UP BY SEVERAL MANILA DAILIES ON DECEMBER 13. THERE HAS BEEN NO FURTHER REPORTING OR PRESS COMMENT ON THE MATTER.

3. COMMENT. LICAROS' REMARKS MAY BE SIMPLY A BLEND OF POLITESSE AND JUDICIOUS PRAISE FOR AN IMPORTANT CREDITOR, BUT THEY ARE NEVERTHELESS NOT OFTEN HEARD PUBLICLY TODAY.  
SULLIVAN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** SPEECHES, BANKS, MULTINATIONAL COOPERATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 15 DEC 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976MANILA19398  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760461-1074  
**From:** MANILA  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1976/newtext/t19761241/aaaabjib.tel  
**Line Count:** 46  
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**Office:** ACTION EA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** schwenja  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 15 JUN 2004  
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**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** A KIND WORD FOR MULTINATIONALS  
**TAGS:** EFIN, EINV, RP, CITIBANK, (LICAROS, GREGORIO)  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006